

U. S. Ship Lines Facing Increase In Competition

German, British and French Steamship Companies Are Making Plans for Greater Services This Year

Exchange Aids Foreigners

North German Lloyd and Hamburg American Lines Show Substantial Gains

Evidence that American steamship companies shortly will be compelled to face greater competition from their foreign rivals is indicated in annual reports and other information reaching this country. Plans are under way by British, French and German lines for expansion of their services. The North German Lloyd and the Hamburg-American show substantial profits on their operations in 1921 despite the world-wide depression, and now have ambitious construction programs under way. Confidence of British concerns and their bankers in the future of shipping is revealed in the success of recent bond issues, and the new projects just announced. The French Line has the support of its government in efforts to increase its operations.

The North German Lloyd announces net profits of 47,000,000 marks for 1921, as compared with 4,042,000 marks in 1920. The dividend was raised from 8 to 10 per cent. Gross profits amounted to 100,000,000 marks. The company recently reentered the New York passenger trade with three vessels and has many other freighters and passenger liners under construction.

The Hamburg-American Line raised its dividend from 8 to 10 per cent. The profit and loss accounts showed a gross surplus of 98,171,000 marks, against 55,000,000 the year before. The net profit, after deductions for working expenses, interest, depreciation, etc., amounted to 29,492,000 marks, compared with 17,440,000 the year previous.

German officials declare that the favorable showing is due largely to the depreciation value of the mark, and that the company's earnings are a gold capital, but this is offset by compensating advantages. For instance, new vessels can be constructed at a fraction of the cost in American yards, and wages range from \$20 a month for seamen to \$17 a month for masters, calculated in dollars at the current rate of exchange.

Compared with German lines, American steamship companies in most cases are carrying cargoes below the cost of operation. Wages here range from \$20 a month for seamen to about \$300 a month for masters.

The Great Britain Line and the H. O. Line is offering 2,000,000 pounds sterling in 5 per cent debenture stock at \$115 to finance expansion of business. Other British lines recently have made successful bond issues. Substantial increases in tonnage have been made by the Cunard and White Star lines and a number of smaller concerns.

The French Line has recently voted to increase its capital from \$1,000,000 to \$2,000,000. The company's fleet has increased since 1914 from 383,000 tons to 524,000 tons, and it has 45,000 tons under construction.

The Lloyd Sabaudo and other Italian lines are expanding, aided by subsidies from their government.

Suez Canal Traffic Gains 544,000 Tons

Big Liners Used as Transports During World War Return to Route

The total tonnage of steamships passing the Suez Canal in 1921, as reported to the Transportation Division of the Department of Commerce, was 16,112,000 net tons, an increase of 544,000 tons over 1920, although there was a decrease in the number of vessels. The increase in tonnage is due to the fact that big liners which were used as transports during the war have been returned and returned to their old routes.

Traffic through the canal is still below its pre-war level, as the following table shows:

Year.	Tonnage.	Other.	Tonnage.
1914.	15,568,000	2,400	15,570,000
1915.	15,568,000	2,400	15,570,000
1916.	15,568,000	2,400	15,570,000
1917.	15,568,000	2,400	15,570,000
1918.	15,568,000	2,400	15,570,000
1919.	15,568,000	2,400	15,570,000
1920.	15,568,000	2,400	15,570,000
1921.	16,112,000	2,400	16,114,000

United American Line Enters Hungarian Run

Details of New Steamship Company Are Given in Consular Reports

Further details of the plans of the Oceanic Steamship Company, with a capital of 10,000,000 crowns, which is said to be owned jointly by the American Steamship Company of Budapest and the United American Lines, are given in a report to the Department of Commerce from Consul General. The company is to engage in general shipping business, out of Braila, Rumania, to the Black Sea, River Plate and British ports, with seven vessels of 3,500 to 5,000 gross tons, purchased in the United States and transferred to Hungarian registry. Each ship, it is said, will have a complement of twenty-six to thirty-three men, with only the master required by law to be a Hungarian subject.

Royal Netherlands Pier

The Royal Netherlands Pier of India Mail announces that beginning on May 1 the line will occupy Pier 12, Robert Stores, New York. The company's Brooklyn moving pier is at Pier 12, Robert Stores. The first steamer to arrive at the new pier will be the Astoria, on May 2, from Venezuela, Curacao and Hayti.

Fire Record

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